

COPY

Form 1065

U.S. Return of Partnership Income

OMB No. 1545-0099

For calendar year 2002, or tax year beginning , and ending

2002

Department of the Treasury
Internal Revenue Service

See separate instructions.

A Principal business activity REAL ESTATE	Use the IRS label. Otherwise, print or type.	Name of partnership CAPTAIN PARKER ARMS	D Employer identification number 04-6161511
B Principal product or service RENTALS		Number, street, and room or suite no. If a P.O. box, see page 14 of the instructions. 114 WALTHAM STREET	E Date business started 1/01/65
C Business code number 531110		City or town, state, and ZIP code LEXINGTON MA 02420	F Total assets (see page 14 of the instructions) \$ 2,593,512

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return
H Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify)
I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year **7**

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		
	b Less returns and allowances	1b		1c
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary inc. (loss) from other partnerships, estates, & trusts (att. sch.)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 18			6
	7 Other income (loss) (attach schedule)			7
8 Total income (loss). Combine lines 3 through 7			8	
Deductions (see pg. 15 of the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16a Depreciation (if required, attach Form 4562)	16a	128,116	
	b Less depreciation reported on Schedule A and elsewhere on return	16b	128,116	16c
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
20 Other deductions (attach schedule)			20	
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21	0
22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8			22	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Signature of general partner or limited liability company member

Date

Paid Preparer's Use Only

Preparer's signature <i>C. Kennedy</i>	Date 3/23/03	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN P00095352
Firm's name (or yours if self-employed) KENNEDY & KENNEDY, CPAS	EIN 04-3429491		Phone no. 781-740-2220
address, and ZIP code 175 DERBY STREET HINGHAM, MA 02043			

For Paperwork Reduction Act Notice, see separate instructions.
DAA

rm 1065 (2002)

DORMAN-CD 000920

Form 1065 (2002) **CAPTAIN PARKER ARMS****04-6161511**

Page 2

Schedule A Cost of Goods Sold (see page 19 of the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (specify method used and attach explanation) ▶

b Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ▶ ☐ Yes ☐ No

c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶ ☐ Yes ☐ No

d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No

e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

Schedule B Other Information

	Yes	No
1 What type of entity is filing this return? Check the applicable box:		
a <input checked="" type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input type="checkbox"/> Domestic limited liability company		
d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other ▶		
2 Are any partners in this partnership also partnerships?		<input checked="" type="checkbox"/>
3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment		<input checked="" type="checkbox"/>
4 Is this partnership subject to the consolidated audit procedures of sections 6221 through 6233? If "Yes," see Designation of Tax Matters Partner below		<input checked="" type="checkbox"/>
5 Does this partnership meet all three of the following requirements?		
a The partnership's total receipts for the tax year were less than \$250,000;		
b The partnership's total assets at the end of the tax year were less than \$600,000; and		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item J on Schedule K-1		
6 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See page 20 of the instructions		<input checked="" type="checkbox"/>
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		<input checked="" type="checkbox"/>
8 Has this partnership filed, or is it required to file, Form 8264, Application for Registration of a Tax Shelter ?		<input checked="" type="checkbox"/>
9 At any time during calendar year 2002, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶		<input checked="" type="checkbox"/>
10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See page 20 of the instructions		<input checked="" type="checkbox"/>
11 Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership on page 8 of the instructions		<input checked="" type="checkbox"/>
12 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships , attached to this return ▶		<input checked="" type="checkbox"/>

Designation of Tax Matters Partner (see page 21 of the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP	▶ CHARLENE DORMAN	Identifying number of TMP	▶ 018-32-5649
Address of designated TMP	▶ 320 ARLINGTON WAY		
	▶ MENLO PARK CA 94025		

DAA

Form 1065 (2002)

DORMAN-CD 000921

Form 1065 (2002)

CAPTAIN PARKER ARMS

04-6161511

Page 3

Schedule K Partners' Shares of Income, Credits, Deductions, etc.

		(a) Distributive share items	(b) Total amount
Income (Loss)	1	Ordinary income (loss) from trade or business activities (page 1, line 22)	1
	2	Net income (loss) from rental real estate activities (attach Form 8825)	2
	3a	Gross income from other rental activities	3a
	3b	Expenses from other rental activities (attach sch.)	3b
	3c	Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c
	4	Portfolio income (loss): a Interest income	4a
	4b	Ordinary dividends	4b
	4c	Royalty income	4c
	4d	Net short-term capital gain (loss) (attach Schedule D (Form 1065))	4d
	4e(1)	(1) Net long-term capital gain (loss) (attach Schedule D (Form 1065))	4e(1)
	4e(2)	(2) 28% rate gain (loss) (3) Qualified 5-year gain	4e(2)
4f	f Other portfolio income (loss) (attach schedule)	4f	
5	Guaranteed payments to partners	5	
6	Net section 1231 gain (loss) (other than due to casualty or theft) (attach Form 4797)	6	
7	Other income (loss) (attach schedule)	7	
Deductions	8	Charitable contributions (attach schedule)	8
	9	Section 179 expense deduction (attach Form 4562)	9
	10	Deductions related to portfolio income (itemize)	10
	11	Other deductions (attach schedule)	11
Credits	12a	Low-income housing credit:	12a
	12a(1)	(1) From partnerships to which section 42(j)(5) applies	12a(1)
	12a(2)	(2) Other than on line 12a(1)	12a(2)
	12b	b Qualified rehabilitation expenditures related to rental real estate act. (att. Form 3468)	12b
	12c	c Credits (other than cr. shown on lines 12a & 12b) related to rental real estate activities	12c
12d	d Credits related to other rental activities	12d	
13	Other credits	13	
Investment Interest	14a	Interest expense on investment debts	14a
	14b(1)	b (1) Investment income included on lines 4a, 4b, 4c, and 4f above	14b(1)
14b(2)	(2) Investment expenses included on line 10 above	14b(2)	
Self- Employ- ment	15a	Net earnings (loss) from self-employment	15a
	15b	b Gross farming or fishing income	15b
	15c	c Gross nonfarm income	15c
Adjust- ments and Tax Preference Items	16a	Depreciation adjustment on property placed in service after 1986	16a
	16b	b Adjusted gain or loss	16b
	16c	c Depletion (other than oil and gas)	16c
	16d(1)	d (1) Gross income from oil, gas, and geothermal properties	16d(1)
	16d(2)	(2) Deductions allocable to oil, gas, and geothermal properties	16d(2)
16e	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign Taxes	17a	Name of foreign country or U.S. possession	17a
	17b	b Gross income from all sources	17b
	17c	c Gross income sourced at partner level	17c
	17d(1)	d Foreign gross income sourced at partnership level:	17d(1)
	17d(2)	(1) Passive (2) Listed categories (attach schedule) (3) General limitation	17d(2)
	17e(1)	e Deductions allocated and apportioned at partner level:	17e(1)
	17e(2)	(1) Interest expense (2) Other	17e(2)
	17f(1)	f Deductions allocated & apptn. at ptrshp. level to foreign source inc.:	17f(1)
17f(2)	(1) Passive (2) Listed categories (attach schedule) (3) General limitation	17f(2)	
17g	g Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	17g	
17h	h Reduction in taxes available for credit (attach schedule)	17h	
Other	18	Section 59(e)(2) expenditures:	18
	18a	a Type b Amount	18a
	19	19 Tax-exempt interest income	19
	20	20 Other tax-exempt income	20
	21	21 Nondeductible expenses	21
	22	22 Distributions of money (cash and marketable securities)	22
	23	23 Distributions of property other than money	23
24	24 Other items & amounts required to be reported separately to partners (att. sch.)	24	

DAA

Form 1065 (2002)

DORMAN-CD 000922

Form 1065 (2002) **CAPTAIN PARKER ARMS**

04-6161511

Page 4

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 7 in column (b). From the result, subtract the sum of Schedule K, lines 8 through 11, 14a, 17g, and 18b						1	537,226
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners			537,226				
b Limited partners							

Note: Schedules L, M-1 and M-2 are not required if Question 5 of Schedule B is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			21,579		256,354
2a Trade notes and accounts receivable					
b Less allowance for bad debts					
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach schedule)	SEE STMT 2				5,329
7 Mortgage and real estate loans					
8 Other investments (attach schedule)					
9a Buildings and other depreciable assets		4,092,688		3,923,310	
b Less accumulated depreciation		1,901,380	2,191,308	1,719,312	2,203,998
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)			36,338		36,338
12a Intangible assets (amortizable only)					
b Less accumulated amortization					
13 Other assets (attach schedule)	SEE STMT 3		89,967		91,493
14 Total assets			2,339,192		2,593,512
Liabilities and Capital					
15 Accounts payable			37,061		64,080
16 Mortgages, notes, bonds payable in less than 1 year			198,676		129,604
17 Other current liabilities (attach schedule)	SEE STMT 4		116,842		131,912
18 All nonrecourse loans					
19 Mortgages, notes, bonds payable in 1 year or more			3,075,923		3,220,000
20 Other liabilities (attach schedule)					
21 Partners' capital accounts			-1,089,310		-952,084
22 Total liabilities and capital			2,339,192		2,593,512

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

1 Net income (loss) per books	537,226	6 Income recorded on books this year not included on Schedule K, lines 1 through 7 (itemize):	
2 Income included on Sch. K, ln. 1 through 4, 6, and 7, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 11, 14a, 17g, and 18b, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 11, 14a, 17g, and 18b (itemize):		a Depreciation \$	
a Depreciation \$		b Travel and entertainment \$	
5 Add lines 1 through 4	537,226	8 Add lines 6 and 7	
		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	537,226

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-1,089,310	6 Distributions: a Cash	400,000
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	537,226	8 Add lines 6 and 7	400,000
4 Other increases (itemize):		9 Balance at end of year. Subtract ln. 8 from ln. 5	-952,084
5 Add lines 1 through 4	-552,084		

DAA

DORMAN-CD 000923

Form 1065 (2002)

Form **8825****Rental Real Estate Income and Expenses of a Partnership or an S Corporation**

OMB No. 1545-1186

2002Department of the Treasury
Internal Revenue Service

▶ See instructions on back.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

Name

Employer identification number

CAPTAIN PARKER ARMS**04-6161511****1** Show the kind and location of each property. See page 2 for additional properties.**APT BLDGS****A LEXINGTON, MA****B****C****D**

		Properties			
Rental Real Estate Income		A	B	C	D
2	Gross rents	2	1,445,398		
Rental Real Estate Expenses					
3	Advertising	3			
4	Auto and travel	4			
5	Cleaning and maintenance	5			
6	Commissions	6	5,978		
7	Insurance	7	19,462		
8	Legal and other professional fees	8	14,000		
9	Interest	9	248,300		
10	Repairs	10	51,378		
11	Taxes	11	95,503		
12	Utilities	12	146,737		
13	Wages and salaries	13	51,470		
14	Depreciation (see instructions)	14	128,116		
15	Other (list) ▶ SEE STATEMENT 5	15	150,312		
16	Total expenses for each property. Add lines 3 through 15	16	911,256		

17	Total gross rents. Add gross rents from line 2, columns A through H	17	1,445,398
18	Total expenses. Add total expenses from line 16, columns A through H	18	(911,256)
19	Net gain (loss) from Form 4797, Part II, line 18, from the disposition of property from rental real estate activities	19	
20a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a	
b	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:		
	(1) Name	(2) EIN	
21	Net income (loss) from rental real estate activities. Combine lines 17 through 20a. Enter the result here and on: ● Form 1065 or 1120S: Schedule K, line 2, or ● Form 1065-B: Part I, line 4	21	534,142

For Paperwork Reduction Act Notice, see back of form.

Form **8825** (2002)

DAA

DORMAN-CD 000924

Form **4562****Depreciation and Amortization**

OMB No. 1545-0172

(Including Information on Listed Property)

2002Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No. **67**

Name(s) shown on return

CAPTAIN PARKER ARMS

Identifying number

04-6161511

Business or activity to which this form relates

APT BLDGS**Part I****Election To Expense Certain Tangible Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	24,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see pg. 2 of the instr.	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II****Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified prop. (other than listed prop.) placed in service during the tax year (see pg. 3 of the instr.)	14	1,529
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	93,786

Part III**MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)****Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	32,087
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B-Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		3,568	5.0	HY	200DB	714
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			27.5 yrs.	MM	S/L	
			39 yrs.	MM	S/L	
				MM	S/L	

Section C-Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV**Summary (see page 6 of the instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	128,116
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2002)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

DORMAN-CD 000932

04-6161511

Federal Statements

Statement 1 - Form 1065, Sch K, Ln 24 - Oth Items Reported Separately to Partners

Description	Amount
SEC 754/743 DEPRECIATION	\$ 41,550

DORMAN-CD 000933

04-6161511

Federal Statements**Statement 2 - Form 1065, Schedule L, Line 6 - Other Current Assets**

Description	Beginning of Year	End of Year
PREPAID EXPENSES	\$ 0	\$ 5,329
TOTAL	\$ 0	\$ 5,329

Statement 3 - Form 1065, Schedule L, Line 13 - Other Assets

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 89,967	\$ 91,493
TOTAL	\$ 89,967	\$ 91,493

Statement 4 - Form 1065, Schedule L, Line 17 - Other Current Liabilities

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 98,478	\$ 93,260
WITHHELD & ACCR P/R TAXES	1,474	1,520
ACCRUED EXPENSES	14,000	3,342
PREPAID RENT LIABILITY	2,890	33,790
TOTAL	\$ 116,842	\$ 131,912

DORMAN-CD 000934

04-6161511

Federal Statements**Statement 5 - APT BLDGS - Form 8825 - Other Expense**

<u>Description</u>	<u>Amount</u>
MANAGEMENT FEES	\$ 57,000
OFFICE EXPENSES	840
SNOW REMOVAL	1,983
GROUNDS/LANDSCAPE	30,823
TELEPHONE	1,186
PAINTING	25,271
TRUCK RENTAL/REPAIRS	3,230
RUBBISH REMOVAL	10,814
MISCELLANEOUS	9,759
TRUSTEE FEES	4,125
CASUAL LABOR	2,423
SUPPLIES	2,858
TOTAL	\$ <u>150,312</u>

DORMAN-CD 000935

CAP1511 04/11/2004 11:03 PM

Form **1065**

U.S. Return of Partnership Income

OMB No. 1545-0099

For calendar year 2003, or tax year beginning , and ending

2003Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

Principal business activity REAL ESTATE	Use the IRS label. Otherwise, print or type.	Name of partnership CAPTAIN PARKER ARMS REALTY TRUST C/O THE DOLBEN CO., INC.	D Employer identification number 04-6161511
Principal product or service RENTALS		Number, street, and room or suite no. If a P.O. box, see page 14 of the instructions. 25 CORPORATE DR #210	E Date business started 1/01/65
Business code number 531110		City or town, state, and ZIP code BURLINGTON MA 01803	F Total assets (see page 14 of the instructions) \$ 2,472,074

i Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☒ Address change (5) ☐ Amended returnl Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify) ▶
Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ **7**

Caution: Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a		1c
	b Less returns and allowances	1b		
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach sch.)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
Deductions See page 15 of the instructions for limitations	6 Net gain (loss) from Form 4797, Part II, line 18			6
	7 Other income (loss) (attach schedule)			7
	8 Total income (loss). Combine lines 3 through 7			8
	9 Salaries and wages (other than to partners) (less employment credits)			9
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14
	15 Interest			15
	16a Depreciation (if required, attach Form 4562)	16a	138,232	
	b Less depreciation reported on Schedule A and elsewhere on return	16b	138,232	16c 0
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19
	20 Other deductions (attach schedule)			20
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 0	
22 Ordinary income (loss) from trade or business activities. Subtract line 21 from line 8			22	

Sign here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid preparer's use only

Preparer's signature

Date

Check if self-employed

Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code

**KEANE, CHIUVE & COMPANY PC
66 ELM ST
DANVERS, MA 01923-2838**EIN ▶ **03-0452860**Phone no. **978-777-4500**

or Paperwork Reduction Act Notice, see separate instructions.

Form 1065 (2003)

AA

DORMAN-CD 000999

AP1511 04/14/2004 11:03 PM

Form 1065 (2003) C/O THE DOLBEN CO., INC.

04-6161511

Page 2

Schedule A Cost of Goods Sold (see page 18 of the instructions)

1	Inventory at beginning of year	1	
2	Purchases less cost of items withdrawn for personal use	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	

3a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3
(ii) ☐ Lower of cost or market as described in Regulations section 1.471-4
(iii) ☐ Other (specify method used and attach explanation) ▶

- b** Check this box if there was a writedown of "subnormal" goods as described in Regulations section 1.471-2(c) ☐ Yes ☐ No
c Check this box if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐ Yes ☐ No
d Do the rules of section 263A (for property produced or acquired for resale) apply to the partnership? ☐ Yes ☐ No
e Was there any change in determining quantities, cost, or valuations between opening and closing inventory? ☐ Yes ☐ No
If "Yes," attach explanation.

Schedule B Other Information

What type of entity is filing this return? Check the applicable box:		Yes	No
a <input checked="" type="checkbox"/> Domestic general partnership	b <input type="checkbox"/> Domestic limited partnership		
c <input type="checkbox"/> Domestic limited liability company	d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership	f <input type="checkbox"/> Other ▶		
2 Are any partners in this partnership also partnerships?			X
3 During the partnership's tax year, did the partnership own any interest in another partnership or in any foreign entity that was disregarded as an entity separate from its owner under Regulations sections 301.7701-2 and 301.7701-3? If yes, see instructions for required attachment			X
4 Is this partnership subject to the consolidated audit procedures of sections 6221 through 6233? If "Yes," see Designation of Tax Matters Partner below			X
5 Does this partnership meet all three of the following requirements? a The partnership's total receipts for the tax year were less than \$250,000; b The partnership's total assets at the end of the tax year were less than \$600,000; and c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item J on Schedule K-1			X
6 Does this partnership have any foreign partners? If "Yes," the partnership may have to file Forms 8804, 8805 and 8813. See page 20 of the instructions			X
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?			X
8 Has this partnership filed, or is it required to file, Form 8264, Application for Registration of a Tax Shelter?			X
9 At any time during calendar year 2003, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. ▶			X
10 During the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520. See page 20 of the instructions			X
11 Was there a distribution of property or a transfer (e.g., by sale or death) of a partnership interest during the tax year? If "Yes," you may elect to adjust the basis of the partnership's assets under section 754 by attaching the statement described under Elections Made By the Partnership on page 9 of the instructions			X
12 Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶			

Designation of Tax Matters Partner (see page 20 of the instructions)

Enter below the general partner designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶ **CHARLENE DORMAN** Identifying number of TMP ▶ **018-32-5649**
Address of designated TMP ▶ **320 ARLINGTON WAY**
MENLO PARK CA 94025

AA Form 1065 (2003)

DORMAN-CD 001000

JAP1511 04/12/2004 11:03 PM

orm 1065 (2003) C/O THE DOLBEN CO., INC.

04-6161511

Page 3

Schedule K Partners' Shares of Income, Credits, Deductions, etc.

(a) Distributive share items		(b) Total amount	
Income (loss)	1 Ordinary income (loss) from trade or business activities (page 1, line 22)	1	
	2 Net income (loss) from rental real estate activities (attach Form 8825)	2	531,139
	3a Gross income from other rental activities	3a	
	b Expenses from other rental activities (attach schedule)	3b	
	c Net income (loss) from other rental activities. Subtract line 3b from line 3a	3c	
	4 Portfolio income (loss) (attach Schedule D (Form 1065) for lines 4d and 4e):		
	a Interest income	4a	357
	b Dividends: (1) Qualified dividends (2) Total ordinary dividends	4b(2)	
	c Royalty income	4c	
	d Net short-term capital gain (loss): (1) post-May 5, 2003 (2) Entire year	4d(2)	
	e Net long-term capital gain (loss): (1) post-May 5, 2003 (2) Entire year	4e(2)	
	f Other portfolio income (loss) (attach schedule)	4f	
	5 Guaranteed payments to partners	5	
	6a Net section 1231 gain (loss) (post-May 5, 2003) (attach Form 4797)	6a	
b Net section 1231 gain (loss) (entire year) (attach Form 4797)	6b		
7 Other income (loss) (attach schedule)	7		
Deductions	8 Charitable contributions (attach schedule)	8	
	9 Section 179 expense deduction (attach Form 4562)	9	0
	10 Deductions related to portfolio income (itemize)	10	
	11 Other deductions (attach schedule)	11	
Credits	12a Low-income housing credit: (1) From partnerships to which section 42(j)(5) applies (2) Other than on line 12a(1)	12a(1)	
	b Qualified rehabilitation expenditures related to rental real estate activities (attach Form 3468)	12b	
	c Credits (other than credits shown on lines 12a and 12b) related to rental real estate activities	12c	
	d Credits related to other rental activities	12d	
	13 Other credits	13	
Investment interest	14a Interest expense on investment debts	14a	
	b (1) Investment income included on lines 4a, 4b(2), 4c, and 4f above (2) Investment expenses included on line 10 above	14b(1)	357
Self- employ- ment	15a Net earnings (loss) from self-employment	15a	
	b Gross farming or fishing income	15b	
	c Gross nonfarm income	15c	
Adjust- ments and Tax Preference Items	16a Depreciation adjustment on property placed in service after 1986	16a	957
	b Adjusted gain or loss	16b	
	c Depletion (other than oil and gas)	16c	
	d (1) Gross income from oil, gas, and geothermal properties (2) Deductions allocable to oil, gas, and geothermal properties	16d(1)	
	e Other adjustments and tax preference items (attach schedule)	16e	
Foreign taxes	17a Name of foreign country or U.S. possession		
	b Gross income from all sources	17b	
	c Gross income sourced at partner level	17c	
	d Foreign gross income sourced at partnership level:		
	(1) Passive (2) Listed categories (attach schedule) (3) General limitation	17d(3)	
	e Deductions allocated and apportioned at partner level:		
	(1) Interest expense (2) Other	17e(2)	
	f Deductions allocated & apportioned at partner level to foreign source income:		
(1) Passive (2) Listed categories (attach schedule) (3) General limitation	17f(3)		
g Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	17g		
h Reduction in taxes available for credit (attach schedule)	17h		
Other	18 Section 59(e)(2) expenditures:		
	a Type b Amount	18b	
	19 Tax-exempt interest income	19	
	20 Other tax-exempt income	20	
	21 Nondeductible expenses	21	
	22 Distributions of money (cash and marketable securities)	22	565,000
	23 Distributions of property other than money	23	
24 Other items and amounts required to be reported separately to partners (attach schedule)	24	Stat. 1	

JAA

Form 1065 (2003)

DORMAN-CD 001001

AP1511 04/14/2004 11:03 PM
pm 1065 (2003)

C/O THE DOLBEN CO., INC.

04-6161511

Page 4

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 7 in column (b). From the result, subtract the sum of Schedule K, lines 8 through 11, 14a, 17g, and 18b						1	531,496
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt organization	(vi) Nominee/Other	
a General partners			531,496				
b Limited partners							

Note: Schedules L, M-1 and M-2 are not required if Question 5 of Schedule B is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1 Cash			256,354		205,752
2a Trade notes and accounts receivable				8,188	
b Less allowance for bad debts					8,188
3 Inventories					
4 U.S. government obligations					
5 Tax-exempt securities					
6 Other current assets (attach schedule)	See Stmt 2		5,329		8,398
7 Mortgage and real estate loans					
8 Other investments (attach schedule)					
9a Buildings and other depreciable assets		3,923,310		3,928,398	
b Less accumulated depreciation		1,719,312	2,203,998	1,819,514	2,108,884
10a Depletable assets					
b Less accumulated depletion					
11 Land (net of any amortization)			36,338		36,338
12a Intangible assets (amortizable only)					
b Less accumulated amortization					
13 Other assets (attach schedule)	See Stmt 3		91,493		104,514
14 Total assets			2,593,512		2,472,074
Liabilities and Capital					
15 Accounts payable			64,080		57,409
16 Mortgages, notes, bonds payable in less than 1 year			129,604		147,922
17 Other current liabilities (attach schedule)	See Stmt 4		131,912		197,079
18 All nonrecourse loans					
19 Mortgages, notes, bonds payable in 1 year or more			3,220,000		3,055,252
20 Other liabilities (attach schedule)					
21 Partners' capital accounts			-952,084		-985,588
22 Total liabilities and capital			2,593,512		2,472,074

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

1 Net income (loss) per books	531,496	6 Income recorded on books this year not included on Schedule K, lines 1 through 7 (itemize):	
2 Income included on Sch. K, In. 1 through 4, 6b, and 7, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 11, 14a, 17g, and 18b, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 11, 14a, 17g, and 18b (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	531,496
5 Add lines 1 through 4	531,496		

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	-952,084	6 Distributions: a Cash	565,000
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	531,496	8 Add lines 6 and 7	565,000
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	-985,588
5 Add lines 1 through 4	-420,588		

1A

Form 1065 (2003)

DORMAN-CD 001002

AP1511 04/13/2004 11:03 PM

rm 8825

Department of the Treasury
Internal Revenue ServiceRental Real Estate Income and Expenses of a
Partnership or an S Corporation

▶ See instructions on back.

▶ Attach to Form 1065, Form 1065-B, or Form 1120S.

OMB No. 1545-1186

2003

me

C/O THE DOLBEN CO., INC.

Employer identification number
04-6161511

Show the kind and location of each property. See page 2 for additional properties.

APARTMENT BLDGS
LEXINGTON, MA

Rental Real Estate Income		Properties			
		A	B	C	D
Gross rents	2	1,524,195			
Rental Real Estate Expenses					
Advertising	3	18,422			
Auto and travel	4				
Cleaning and maintenance	5				
Commissions	6				
Insurance	7	15,934			
Legal and other professional fees	8	17,076			
Interest	9	205,112			
Repairs	10	110,195			
Taxes	11	69,592			
Utilities	12	189,778			
Wages and salaries	13	93,284			
Depreciation (see instructions)	14	138,232			
Other (list) ▶					
See Statement 5	15	135,431			
Total expenses for each property. Add lines 3 through 15	16	993,056			

7	Total gross rents. Add gross rents from line 2, columns A through H	17	1,524,195
8	Total expenses. Add total expenses from line 16, columns A through H	18	993,056
9	Net gain (loss) from Form 4797, Part II, line 18, from the disposition of property from rental real estate activities	19	
0a	Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a	
b	Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:		
(1) Name	(2) Employer ID number		
11	Net income (loss) from rental real estate activities. Combine lines 17 through 20a. Enter the result here and on:	21	531,139
	• Form 1065 or 1120S: Schedule K, line 2, or		
	• Form 1065-B: Part I, line 4		

For Paperwork Reduction Act Notice, see back of form.

Form 8825 (2003)

JAA

DORMAN-CD 001003

AP1511 04/11/2004 11:03 PM

Form 4562 Department of the Treasury Internal Revenue Service	Depreciation and Amortization (Including Information on Listed Property) ▶ See separate instructions. ▶ Attach to your tax return.	OMB No. 1545-0172 2003 Attachment Sequence No. 67
Name(s) shown on return C/O THE DOLBEN CO., INC.		Identifying number 04-6161511

Business or activity to which this form relates

APT BLDGS**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	100,000
2 Total cost of section 179 property placed in service (see page 2 of the instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	400,000
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6		
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2002 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2004. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14 Special depreciation allowance for qualified prop. (other than listed prop.) placed in service during the tax year (see pg. 3 of the instr.)	14	11,288
15 Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16 Other depreciation (including ACRS) (see page 4 of the instructions)	16	102,886

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2003	17	22,831
18 If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>	18	

Section B-Assets Placed in Service During 2003 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		3,724	5.0	MQ	200DB	186
c 7-year property		7,563	7.0	MQ	200DB	699
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	7/01/03	7,703	27.5 yrs.	MM	S/L	128
i Nonresidential real property	7/01/03	12,838	27.5 yrs.	MM	S/L	214
			39 yrs.	MM	S/L	

Section C-Assets Placed in Service During 2003 Tax Year Using the Alternative Depreciation System

20a Class life					S/L
b 12-year			12 yrs.		S/L
c 40-year			40 yrs.	MM	S/L

Part IV Summary (see page 6 of the instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	138,232
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2003)

DAA

DORMAN-CD 001011

There are no amounts for Page 2

CAP1511 CAPTAIN PARKER ARMS REALTY TRUST
04-6161511
FYE: 12/31/2003

4/11/2004 11:03 PM

Federal Statements**Statement 1 - Form 1065, Sch K, Ln 24 - Oth Items Reported Separately to Partners**

Description	Amount
SEC 754/743 DEPRECIATION	\$ 41,550

DORMAN-CD 001012

CAP1511 CAPTAIN PARKER ARMS REALTY TRUST
 04-6161511
 FYE: 12/31/2003

4/11/2004 11:03 PM

Federal Statements

Statement 2 - Form 1065, Schedule L, Line 6 - Other Current Assets

Description	Beginning of Year	End of Year
PREPAID EXPENSES	\$ 5,329	\$ 8,398
Total	\$ 5,329	\$ 8,398

Statement 3 - Form 1065, Schedule L, Line 13 - Other Assets

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 91,493	\$ 104,514
Total	\$ 91,493	\$ 104,514

Statement 4 - Form 1065, Schedule L, Line 17 - Other Current Liabilities

Description	Beginning of Year	End of Year
SECURITY DEPOSITS	\$ 93,260	\$ 104,514 ✓
WITHHELD & ACCR P/R TAXES	1,520	
ACCRUED EXPENSES	3,342	85,339 ✓
PREPAID RENT LIABILITY	33,790	
ACCRUED INTEREST		7,226 ✓
Total	\$ 131,912	\$ 197,079

DORMAN-CD 001013

CAP1511 CAPTAIN PARKER ARMS REALTY TRUST
04-6161511
FYE: 12/31/2003

4/11/2004 11:03 PM

Federal Statements**Statement 5 - APARTMENT BLDGS - Form 8825 - Other Expense**

<u>Description</u>	<u>Amount</u>
MANAGEMENT FEES	\$ 78,968
OFFICE EXPENSES	14,365
SNOW REMOVAL	11,673
GROUNDS/LANDSCAPE	15,575
RUBBISH REMOVAL	14,267
MISCELLANEOUS	583
Total	\$ 135,431

DORMAN-CD 001014

AP1511 04/11/2004 11:03 PM

Rent and Royalty Schedule		2003
Form 1065	For calendar year 2003, or tax year beginning _____, and ending _____	
State _____	Employer Identification Number _____	
ame _____		04-6161511
C/O THE DOLBEN CO., INC.		
Property Description APARTMENT BLDGS LEXINGTON, MA	Type of Property Rental Real Estate <input checked="" type="checkbox"/> Other Rental Property <input type="checkbox"/> Royalty Property <input type="checkbox"/>	
Is the net income (loss) from this property included in the computation of self employment income?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Is the net income (loss) from this property included in the computation of Section 179 business income?		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Income and Expenses**Income**

Gross rents	1,514,956	
Gross royalties		
Other income	9,239	
Income from sale of property reported on Form 4797, Line 18		
Total gross income		1,524,195

Expense

Advertising	18,422	
Auto and travel		
Cleaning and maintenance		
Commissions		
Insurance	15,934	
Legal and professional	17,076	
Interest	205,112	
Repairs	110,195	
Taxes	69,592	
Utilities	189,778	
Wages and salaries	93,284	
Depreciation	138,232	
Other expenses	135,431	
Total expenses	993,056	
Less % personal use		
Net deductible expenses		993,056
Net income or loss from this property		531,139

DORMAN-CD 001015